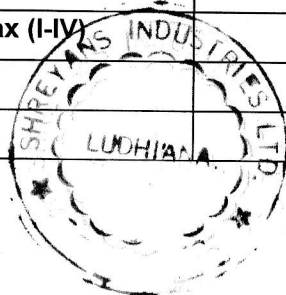


SHREYANS INDUSTRIES LTD.
REGD. OFFICE: VILLAGE BHOLAPUR
P.O. SAHABANA, CHANDIGARH ROAD, LUDHIANA - 141 123
CIN L17115PB1979PLC003994

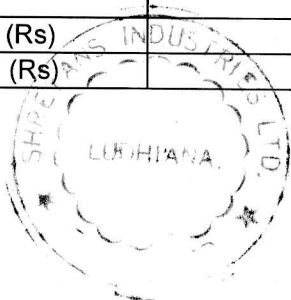
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

SNO	PARTICULARS	(Rs in lacs except per equity shares data)				
		Quarter ended 31.03.2018 Audited	Quarter ended 31.12.2017 Unaudited	Quarter ended 31.03.2017 Audited	Year ended 31.03.2018 Audited	Year ended 31.03.2017 Audited
I	Revenue from Operations (Refer Note 6)	13276.82	11664.76	12148.32	46971.88	44605.10
II	Other income	44.30	159.46	189.43	459.18	482.41
III	Total income (I+II)	13321.12	11824.22	12337.75	47431.06	45087.51
IV	Expenses					
	Cost of materials consumed	6439.11	5914.50	5285.15	22975.12	21283.34
	Changes in inventories of finished goods, Stock in trade and Work in-progress	384.99	(51.63)	396.69	(180.94)	54.18
	Excise Duty	-	-	726.68	614.41	2601.68
	Employee benefits expense	1226.02	1303.27	1111.26	4953.05	4481.16
	Finance costs	130.83	157.58	153.02	559.90	591.02
	Depreciation and amortisation expense	227.98	236.03	194.82	878.46	794.70
	Other expenses					
	-Power & Fuel Expense	2000.35	2186.77	1571.09	8233.57	6548.43
	-Manufacturing Exp.	1050.08	660.81	708.95	3263.18	2926.25
	-Others	348.31	416.83	419.72	1531.48	1018.94
	Total expenses	11807.67	10824.16	10567.38	42828.23	40299.70
V	Profit / (Loss) before exceptional items and tax (I-IV)	1513.45	1000.06	1770.37	4602.83	4787.81
VI	Exceptional items	-	-	911.83	-	911.83
VI	Profit / (Loss) before tax (V-VI)	1513.45	1000.06	858.54	4602.83	3875.98



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VIII	Tax Expense					
	-Current Tax	563.12	246.00	6.80	1300.12	879.73
	-Deferred Tax	(46.55)	77.00	269.76	184.45	484.76
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	996.88	677.06	581.98	3118.26	2511.49
X	Profit / (Loss) from discontinued operations	-	-	-	-	-
XI	Profit / (Loss) for the period (IX+X)	996.88	677.06	581.98	3118.26	2511.49
XII	Other Comprehensive income					
	-Items that will not be reclassified to profit or loss	102.02	-	(133.08)	102.02	(133.08)
	- Income tax relating to items that will not be reclassified to profit or loss	(35.31)	-	46.06	(35.31)	46.06
	Total Other Comprehensive income	66.71	-	(87.02)	66.71	(87.02)
XIII	Total Comprehensive income for the period (XI+XII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	1063.59	677.06	494.96	3184.97	2424.47
XIV	Paid-up Equity share capital (Face Value of Rs. 10/- each)	1382.47	1382.47	1382.47	1382.47	1382.47
XV	Other Equity as per balance sheet	-	-	-	14074.38	11138.99
XVI	Earnings per share for continuing operations (not annualised)					
	(a) Basic (Rs)	7.21	4.90	4.21	22.56	18.17
	(b) Diluted (Rs)	7.21	4.90	4.21	22.56	18.17
XVII	Earnings per share for discontinued operations (not annualised)					
	(a) Basic (Rs)	-	-	-	-	-
	(b) Diluted (Rs)	-	-	-	-	-
XVIII	Earnings per share for discontinued operations and continuing operations (not annualised)					
	(a) Basic (Rs)	7.21	4.90	4.21	22.56	18.17
	(b) Diluted (Rs)	7.21	4.90	4.21	22.56	18.17



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SHREYANS INDUSTRIES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

(Amounts in Rs. lacs)

	As at 31st March 2018	As at 31st March 2017
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	16,864.29	14,748.02
(b) Capital work-in-progress	723.95	329.17
(c) Intangible Assets	3.35	3.90
(d) Financial Assets		
i Investments	51.78	49.87
ii Loans	3.66	2.83
iii Others financial assets	12.34	120.89
(e) Other Non Current Assets	553.05	936.95
(f) Deferred tax assets	-	-
Total Non-current assets	18,212.42	16,191.63
2 Current assets		
(a) Inventories	3,369.53	2,906.61
(b) Financial Assets		
i Investments	4,595.97	4,273.98
ii Trade receivables	3,962.40	2,457.54
iii Cash and Cash equivalents	31.42	34.41
iv Bank Balances other than iii above	366.20	285.48
v Loans	37.77	78.87
vi Other financial assets	119.73	145.22
(c) Current tax assets (net)	-	54.05
(d) Other current assets	282.31	550.48
Total Current assets	12,765.33	10,786.64
TOTAL ASSETS	30,977.75	26,978.27
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,382.47	1,382.47
(b) Other Equity	14,074.38	11,138.99
Total Equity	15,456.85	12,521.46
Liabilities		
1 Non-current liabilities		
(a) Financial Liabilities		
i Borrowings	2,144.27	1,805.02
ii Other financial liabilities	9.79	-
(b) Provisions	660.37	817.86
(c) Deferred tax liabilities (net)	3,071.42	2,851.66
(d) Other non-current liabilities	156.84	154.10
Total Non-current liabilities	6,042.69	5,628.64
2 Current liabilities		
(a) Financial Liabilities		
i Borrowings	1,700.11	1,713.75
ii Trade payables	4,479.34	3,461.35
iii Other financial liabilities	2,527.51	3,033.36
(b) Other current liabilities	559.39	500.37
(c) Provisions	112.23	119.34
(d) Current tax liabilities (net)	99.63	-
Total Current liabilities	9,478.21	8,828.17
TOTAL EQUITY AND LIABILITIES	30,977.75	26,978.27



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Notes:

- 1 The Company adopted Indian Accounting Standards (IndAS) from 01 April 2017 with the transition date of 01 April 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Consequently, erstwhile Indian Generally Accepted Accounting Principles (IGAAP) results for the quarter and year ended 31st March 2017 have been restated to make them comparable. Reconciliation of Change in Equity and net profit as reported under erstwhile IGAAP and as restated now under IndAS is as under:-

		Rs in Lacs
		Year ended 31.03.2017 Audited
Reconciliation of Equity		
Other Equity as reported earlier under erstwhile IGAAP		10785.98
Add/(Less) :- IndAS adjustments		
(i) Impact of measuring Investments at fair value through profit and loss		557.58
(ii) Impact of measuring derivative financial instruments at fair value		(1.36)
(iii) Others (resulting from Government grants & amortization of transaction cost on borrowings etc)		(15.66)
(iv) Consequential tax adjustments		(187.55)
Other Equity now reported under IndAS		11138.99

		Rs in Lacs	
		Quarter ended 31.03.2017 Audited	Year ended 31.03.2017 Audited
Reconciliation of Net Profit			
Net Profit as reported earlier under erstwhile IGAAP		454.60	2310.56
Add/(Less) :- IndAS adjustments			
(i) Impact of measuring derivative financial instruments at fair value		(6.59)	(1.65)
(ii) Impact of measuring Investments at fair value through profit and loss		71.52	181.30
(ii) Remeasurement of defined benefit plans		133.08	133.08
(iii) Others (resulting from Government grants & amortization of transaction cost on borrowings etc)		3.74	1.50
(iv) Consequential tax adjustments		(74.37)	(113.30)
Net Profit as per Ind AS		581.98	2511.49
Other Comprehensive Income (Remeasurement of defined benefit plans) (net of taxes)		(87.02)	(87.02)
Total Comprehensive Income as per IndAS		494.96	2424.47

- 2 The Company is engaged in the business of manufacturing and sale of "Paper", which in the context of Indian Accounting Standard (IndAS) 108 - Operating Segments, is considered as the only operating segment of the Company.
- 3 The Board have recommended a dividend of Rs. 1.80/- per share (i.e. 18%) subject to the approval of shareholders at the ensuing Annual General Meeting.
- 4 Figures for previous periods have been recast/regrouped whereable necessary to make them comparable.
- 5 The figures for the quarter ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial years.
- 6 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding year ended 31 March 2017, and for the quarter ended 31 March 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 01 July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 118, the revenue for the quarter ended 31 March 2018 and previous quarter ended 31 December 2017 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

		Quarter ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Net Sales/Income from Operations		13276.82	11664.76	11421.64	46357.47	42003.42

- 7 The above Audited results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 25th May, 2018. Furthermore, the statutory auditors have audited the financial statements for the year ended 31st March, 2018 and have expressed an unmodified/unqualified opinion.

Date: 25th May, 2018
Place: Ludhiana



For and on behalf of the Board

(Rajneesh Oswal)
Chairman & Managing Director
DIN: 00002668